

UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO

In re:

The Financial Oversight and Management Board for  
Puerto Rico,

as representative of

The Commonwealth of Puerto Rico, *et al.*,

Debtors.<sup>1</sup>

PROMESA

Title III

No. 17 BK 3283-LTS

In re:

The Financial Oversight and Management Board for  
Puerto Rico,

as representative of

The Puerto Rico Electric Power Authority,

Debtor.

PROMESA

Title III

No. 17 BK 4780-LTS

**Court Filing Relates Only to  
PREPA and Shall Only be Filed  
in Case No. 17 BK 4780-LTS and  
Main Docket 17 BK 3283-LTS**

**THIRTEENTH SUPPLEMENTAL VERIFIED STATEMENT OF  
THE AD HOC GROUP OF PREPA BONDHOLDERS PURSUANT  
TO FEDERAL RULE OF BANKRUPTCY PROCEDURE 2019**

Pursuant to Rule 2019 of the Federal Rules of Bankruptcy Procedure (“**Bankruptcy Rule 2019**”), and the *Order Further Amending Case Management Procedures* (the “**Case Management Order**”) [Case No. 17-3283, Dkt. No. 15894], this supplemental verified statement (the “**Thirteenth Supplemental Statement**”) is submitted by certain holders (the “**Ad Hoc Group of PREPA Bondholders**” or the “**Ad Hoc Group**”) of Power Revenue Bonds and Power Revenue Refunding Bonds (collectively, the “**Bonds**”) issued by the Puerto Rico Electric

<sup>1</sup> The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19 BK 5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Power Authority (“**PREPA**”) under a trust agreement between PREPA and U.S. Bank National Association, as successor trustee, dated January 1, 1974, as amended and supplemented, in connection with the case (“**PREPA Title III Case**”) commenced by the above-captioned debtor on July 2, 2017 under Title III of PROMESA.

In support of the Thirteenth Supplemental Statement, the Ad Hoc Group respectfully states as follows:

1. As of the date of this Thirteenth Supplemental Statement, in this Title III Case, the undersigned represent the Ad Hoc Group (each holder in the Ad Hoc Group, a “**Member**”).

2. On or about June 26 and June 27, 2014, certain funds managed or advised by OppenheimerFunds, Inc. (“**Oppenheimer**”) and Franklin Advisers, Inc. (“**Franklin**”) retained Kramer Levin Naftalis & Frankel LLP (“**Kramer Levin**”) to challenge as unconstitutional the recently passed and soon to be enacted Puerto Rico Debt Enforcement and Recovery Act. Over the course of the next two months, certain holders of Bonds, including Franklin and Oppenheimer, contacted and then engaged Kramer Levin to represent a group of holders in connection with a potential restructuring of the Bonds. From time to time thereafter, certain additional holders of the Bonds have joined the Ad Hoc Group.

3. On August 2, 2017, counsel to the Ad Hoc Group submitted the *Verified Statement of the Ad Hoc Group of PREPA Bondholders Pursuant to Bankruptcy Rule 2019* [Case No. 17-4780, Dkt. No. 164]. On November 7, 2017, counsel to the Ad Hoc Group submitted the *First Supplemental Verified Statement of the Ad Hoc Group of PREPA Bondholders Pursuant to Federal Rule of Bankruptcy Procedure 2019* [Case No. 17-4780, Dkt. No. 407]. On December 13, 2017, counsel to the Ad Hoc Group submitted the *Second Supplemental Verified Statement of the Ad Hoc Group of PREPA Bondholders Pursuant to Federal Rule of Bankruptcy Procedure 2019* [Case No. 17-4780, Dkt. No. 490]. On February 6, 2018, counsel to the Ad Hoc Group submitted the *Third Supplemental Verified Statement of the Ad Hoc Group of PREPA Bondholders*

*Pursuant to Federal Rule of Bankruptcy Procedure 2019* [Case No. 17-4780, Dkt. No. 633]. On August 15, 2018, counsel to the Ad Hoc Group submitted corrected versions of the Verified Statement, the Second Supplemental Verified Statement and the Third Supplemental Verified Statement [Case No. 17-4780, Dkt. Nos. 939, 941 and 940, respectively]. On September 11, 2018, counsel to the Ad Hoc Group submitted the *Fourth Supplemental Verified Statement of the Ad Hoc Group of PREPA Bondholders Pursuant to Federal Rule of Bankruptcy Procedure 2019* [Case No. 17-4780, Dkt. No. 959]. On November 29, 2018, counsel to the Ad Hoc Group submitted the *Fifth Supplemental Verified Statement of the Ad Hoc Group of PREPA Bondholders Pursuant to Federal Rule of Bankruptcy Procedure 2019* [Case No. 17-4780, Dkt. No. 1037]. On May 10, 2019, counsel to the Ad Hoc Group submitted the *Sixth Supplemental Verified Statement of the Ad Hoc Group of PREPA Bondholders Pursuant to Federal Rule of Bankruptcy Procedure 2019* [Case No. 17-4780, Dkt. No. 1237]. On August 23, 2019, counsel to the Ad Hoc Group Submitted the *Seventh Supplemental Verified Statement of the Ad Hoc Group of PREPA Bondholders Pursuant to Federal Rule of Bankruptcy Procedure 2019* [Case No. 17-4780, Dkt. No. 1610]. On November 13, 2019, counsel to the Ad Hoc Group submitted the *Eighth Supplemental Verified Statement of the Ad Hoc Group of PREPA Bondholders Pursuant to Federal Rule of Bankruptcy Procedure 2019* [Case No. 17-4780, Dkt. No. 1735]. On November 27, 2019, counsel to the Ad Hoc Group submitted the *Ninth Supplemental Verified Statement of the Ad Hoc Group of PREPA Bondholders Pursuant to Federal Rule of Bankruptcy Procedure 2019* [Case No. 17-4780, Dkt. No. 1789]. On January 21, 2020, counsel to the Ad Hoc Group submitted the *Tenth Supplemental Verified Statement of the Ad Hoc Group of PREPA Bondholders Pursuant to Federal Rule of Bankruptcy Procedure 2019* [Case No. 17-4780, Dkt. No. 1871]. On March 3, 2020, counsel to the Ad Hoc Group submitted the *Eleventh Supplemental Verified Statement of the Ad Hoc Group of PREPA Bondholders Pursuant to Federal Rule of Bankruptcy Procedure 2019* [Case No. 17-4780, Dkt. No. 1926]. On July 3, 2020, counsel to the Ad Hoc Group submitted the *Twelfth Supplemental Verified Statement of the Ad Hoc Group of PREPA Bondholders Pursuant to Federal Rule of Bankruptcy Procedure*

2019 [Case No. 17-4780, Dkt. No. 2043]. Counsel to the Ad Hoc Group submits this Thirteenth Supplemental Statement to update the disclosable economic interests currently held by Members of the Ad Hoc Group.

4. The Members of the Ad Hoc Group hold, or are the investment advisors or managers of funds or accounts that hold, approximately \$3.27 billion in aggregate principal amount of the uninsured Bonds, and approximately \$379 million in aggregate principal amount of the insured Bonds, both as of April 22, 2021. In accordance with Bankruptcy Rule 2019 and the Case Management Order, the address and nature and amount of all disclosable economic interests for each Member is set forth in Exhibit A. The information contained in Exhibit A is based upon information provided by the Members to Kramer Levin and is subject to change.

5. As of the date of this Thirteenth Supplemental Statement, the undersigned represent only the Ad Hoc Group in connection with the PREPA Title III Case and does not represent or purport to represent any other entities with respect to PREPA's Title III Case.<sup>2</sup> In addition, each Member of the Ad Hoc Group (a) does not assume any fiduciary or other duties to any other creditor or person and (b) does not purport to act, represent or speak on behalf of any other entities in connection with the PREPA Title III case.

6. Nothing contained in this Thirteenth Supplemental Statement (or Exhibit A hereto) is intended to or should be construed to constitute (a) a waiver or release of any claims filed or to be filed against or interests in PREPA held by any Member, its affiliates or any other entity, or (b) an admission with respect to any fact or legal theory. Nothing herein should be construed as a limitation upon, or waiver of, any rights of any Member to assert, file and/or amend any proof of claim in accordance with applicable law and any orders entered in these cases.

---

<sup>2</sup> The undersigned also represent certain entities, including certain Members and still other non-Members, in connection with debt issued by the Commonwealth of Puerto Rico and its instrumentalities, including issuers that are debtors under PROMESA Title III cases pending in this Court. The undersigned do not represent such non-Members in connection with this Title III Case and those non-Members do not hold Bonds or disclosable economic interests relating to PREPA.

7. The undersigned verify that the foregoing is true and correct to the best of their knowledge.
8. The undersigned reserve the right to amend or supplement this Thirteenth Supplemental Statement.

**I HEREBY CERTIFY** that I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system, which will notify case participants.

**RESPECTFULLY SUBMITTED.**

In San Juan, Puerto Rico, April 30, 2021.

**TORO COLÓN MULLET P.S.C.**

P.O. Box 195383  
San Juan, PR 00919-5383  
Tel.: (787) 751-8999  
Fax: (787) 763-7760

**s/ Manuel Fernández-Bared**

MANUEL FERNÁNDEZ-BARED  
USDC-PR No. 204,204  
E-mail: mfb@tcm.law

**s/ Linette Figueroa-Torres**

LINETTE FIGUEROA-TORRES  
USDC-PR No. 227,104  
E-mail: lft@tcm.law

**s/ Nayda Perez-Roman**

NAYDA PEREZ-ROMAN  
USDC-PR No. 300,208  
E-mail: nperez@tcm.law

*Counsel for the Ad Hoc Group of PREPA  
Bondholders*

**KRAMER LEVIN NAFTALIS &  
FRANKEL LLP**

1177 Avenue of the Americas  
New York, New York 10036  
Tel.: (212) 715-9100  
Fax: (212) 715-8000

**/s/ Amy Caton**

AMY CATON\*  
THOMAS MOERS MAYER\*  
ALICE J. BYOWITZ\*  
Email: acaton@kramerlevin.com  
tmayer@kramerlevin.com  
abyowitz@kramerlevin.com

*\*Admitted Pro Hac Vice*

*Counsel for the Ad Hoc Group of  
PREPA Bondholders*

**Exhibit A**

Name of Creditor <sup>1</sup>	Address	Debtor	Nature and Amount of Disclosable Economic Interest <sup>2</sup>	
			Bonds <sup>3</sup>	
<b>BlackRock Financial Management, Inc.,</b> on behalf of accounts managed or advised by it.	40 East 52 <sup>nd</sup> Street New York, NY 10022	<b>Commonwealth of Puerto Rico<sup>4</sup></b>	2012 REF-PUBLIC IMPT-SER A	\$94,111,243
			2001 UNREFUNDED BAL-PUB IMPT-SER A	16,737,000
			2014 SER A	163,224,000
			2006 PUB IMPT-SER A	11,645,000
			2006 PUB IMPT-SER B	2,900,000
			2007 REF-PUB IMPT-SER A	2,975,000
			2008 REF-PUB IMPT-SER A	6,050,000
			2008 SER A	18,880,000
			2009 REF-PUB IMPT-SER B	7,520,000
			2011 REF-PUB IMPT-SER A	5,745,000
			2011 PUB IMPT-SER A	5,800,000
			2006 REF-PUB IMPT	560,000
			2009 REF-PUB IMPT-SER C	2,368,000
			2011 REF-PUB IMPT-SER C	400,000
			2001 REF-PUB IMPT-SER A	1,176,000

<sup>1</sup> Each entity listed holds disclosable economic interests, or acts as investment advisor or manager to funds and/or accounts or their respective subsidiaries that hold disclosable economic interests, in relation to the Debtors.

<sup>2</sup> To the best of counsel's knowledge, the information included herein is accurate as of April 22, 2021. The amounts set forth herein include only outstanding principal and do not include overdue interest, interest on overdue interest and principal, and accrued interest or other amounts that may be owing under the applicable debt documents and laws. In addition, the amounts set forth herein do not include any disclosable economic interests that are subject to pending trades or other transfers that have not settled or otherwise been closed as of April 22, 2021.

In addition to the disclosable economic interests listed below, it should be noted that pursuant to paragraph 12 of the Amended Order and Judgment Confirming the Third Amended Title III Plan of Adjustment of COFINA (the "**COFINA Plan**"), Case No. 17-3284 [ECF No. 561], all COFINA bonds were canceled on February 12, 2019. Members of the Ad Hoc Group may hold new COFINA securities issued under the COFINA Plan.

<sup>3</sup> With respect to any Capital Appreciation Bonds ("**CABs**") held by the members, the amounts disclosed consist of the CABs at their accreted principal amount, calculated as of April 22, 2021, and not the amount due upon maturity.

<sup>4</sup> Includes bonds guaranteed by the Commonwealth of Puerto Rico that are issued by a Commonwealth instrumentality.



Name of Creditor <sup>1</sup>	Address	Debtor	Nature and Amount of Disclosable Economic Interest <sup>2</sup>	
			Bonds <sup>3</sup>	
			2004 PUB IMPT-SER A	9,520,000
			2007 SER A	6,000,000
			2003 UNREFUNDED BAL-PUB IMPT-SER A	3,100,000
			2004 UNREFUNDED BAL-PUB IMPT-SER A	2,350,000
			<b>Total</b>	<b>\$361,061,243</b>
		<b>PREPA</b> (Puerto Rico Electric Power Authority)	2016 SER A-3	\$14,040,455
			2016 SER B-3	14,040,454
			2016 SER C-1	38,585,000
			2016 SER C-2	38,590,000
			2016 SER C-3	3,840,000
			2016 SER C-4	3,962,000
			2016 SER D-2-RSA-1	5,270,280
			2008 SER WW-RSA-1	50,990,000
			2010 REF-SER ZZ-RSA-1	58,250,000
			2010 REF-SER DDD-RSA-1	4,705,000
			2007 REF-SER UU-RSA-1	20,930,000
			2007 SER TT	395,000
			2010 SER AAA-RSA-1	50,965,000
			2007 SER TT-RSA-1	10,470,000
			2010 SER CCC-RSA-1	18,325,000
			2010 SER XX-RSA-1	101,605,000
			2010 REF SER ZZ-RSA-1	1,845,000
			2012 SER A-RSA-1	70,695,000
			2007 REF-LIBOR-SER UU-RSA-1	20,030,000
			2013 SER 2013A-RSA-1	86,870,000
			2008 SER WW	4,880,000
			2010 REF-SER ZZ	6,155,000
			2010 SER CCC	3,815,000

Name of Creditor <sup>1</sup>	Address	Debtor	Nature and Amount of Disclosable Economic Interest <sup>2</sup>	
			Bonds <sup>3</sup>	
			2016 SER D-4-RSA-1 7,500,000 2010 REF-SER AAA-RSA-1 2,800,000 2010 SER BBB-RSA-1 13,550,000 2010 BABS-SER YY-RSA-1 19,360,000 2007 REF-SER UU 2,520,000 2010 SER AAA 5,615,000 2012 SER A 1,000,000 2003 SER NN 2,100,000 2007 REF-SER V V-RSA-1 6,440,000 2010 SER XX 585,000 2010 BUILD AMERICA BONDS TAXABLE-SE 1,085,000 <b>Total</b> <b>\$691,808,189</b>	
		<b>PBA</b> (Public Buildings Authority)	2002 REF-GOVT FACS-SER F \$8,805,000 2002 GOVT FACS-SER G 1,230,000 2007 REF-GOVT FACS-SER M 4,000,000 2007 GOVT FACS-SER N 1,335,000 2011 QUALIFIED SCH CONSTR BD-TAXABL 3,500,000 2012 REF-GOVT FACS-SER U 6,445,000 <b>Total</b> <b>\$25,315,000</b>	
<b>Franklin Advisers, Inc.</b> , on behalf of accounts managed or advised by it.	One Franklin Parkway, San Mateo, CA 94403	<b>Commonwealth of Puerto Rico</b>	GO Pub Improvement 2001 \$6,485,000 (Insured) GO 2014 A 62,280,000 <b>Total</b> <b>\$68,765,000</b>	

Name of Creditor <sup>1</sup>	Address	Debtor	Nature and Amount of Disclosable Economic Interest <sup>2</sup>	
			Bonds <sup>3</sup>	
		<b>HTA</b> (Puerto Rico Highways and Transportation Authority)	Hwy Rev 2007 CC	\$55,705,000 (Insured)
			Trans Hwy Rev 2005 L	99,810,000 (Insured)
			Trans Rev 2007 N	28,520,000 (Insured)
			<b>Total</b>	<b>\$184,035,000</b>
		<b>PREPA</b> (Puerto Rico Electric Power Authority)	Power Rev 2007 UU	\$5,000,000 (Insured)
			Power Rev 2007 VV	31,985,000 (Insured)
			Power Rev Series 2008 WW	36,580,000
			Power Rev Series 2010 XX	63,945,000
			Power Rev Series 2012 A	48,925,000
			Power Rev Series 2013 A	151,485,000
			Power Rev Series 2016 A-4	7,101,766
			Power Rev Series 2016 B-4	7,101,765
			Power Rev Series 2016 E-4	2,589,499
			Power Rev Series E-1	7,768,493
			Power Rev Series E-2	7,768,493
			Power Rev Series E-3	2,589,500
			<b>Total</b>	<b>\$372,839,516</b>
<b>GoldenTree Asset Management LP</b> , on behalf of funds and/or accounts managed or advised by it.	300 Park Avenue, 21 <sup>st</sup> Floor New York, NY 10021	<b>Commonwealth of Puerto Rico</b>	PIRB Series 1998	\$19,234,999 (Insured)
			PIB Series 1999	23,060,000
			PIB Series 1999	2,121,013 (Insured)
			PIB 2001 Series A & B	14,978,850 (Insured)
			PIRB Series 2001	2,715,833 (Insured)
			PIRB 2007 Series A	16,672,754 (Insured)
			<b>Total</b>	<b>\$78,783,450</b>

Name of Creditor <sup>1</sup>	Address	Debtor	Nature and Amount of Disclosable Economic Interest <sup>2</sup>	
			Bonds <sup>3</sup>	
		HTA (Puerto Rico Highways and Transportation Authority)	1998 Series A	\$6,548,000 (Insured)
			1998 Series A	355,000
			2007 Series M	6,155,000
			2007 Series N	11,470,000 (Insured)
			<b>Total</b>	<b>\$24,528,000</b>

Name of Creditor <sup>1</sup>	Address	Debtor	Nature and Amount of Disclosable Economic Interest <sup>2</sup>		
			Bonds <sup>3</sup>		
		<b>PREPA</b> (Puerto Rico Electric Power Authority)	2002 Series JJ	\$42,315,000	(Insured)
			2003 Series NN	9,600,000	
			2005 Series QQ	35,340,000	(Insured)
			2005 Series RR	87,109,126	(Insured)
			2005 Series SS	1,900,874	(Insured)
			2007 Series TT	413,046	(Insured)
			2007 Series TT	24,869,000	
			2007 Series TT-RSA	35,755,000	
			2007 Series UU	8,558,957	(Insured)
			2007 Series UU-RSA	66,115,000	
			2007 Series VV	2,060,433	(Insured)
			2007 Series VV-RSA	3,120,000	
			2008 Series WW	25,365,000	
			2008 Series WW-RSA	68,770,000	
			2010 BABS Series EEE-RSA	6,680,000	
			2010 BABS Series YY	3,415,000	
			2010 BABS Series YY-RSA	8,890,000	
			2010 Series AAA	15,276,000	
			2010 Series AAA-RSA	71,825,000	
			2010 Series BBB	4,000	
			2010 Series BBB-RSA	9,360,000	
			2010 Series CCC	24,525,000	
			2010 Series CCC-RSA	18,285,000	
			2010 Series DDD	1,204,000	
			2010 Series DDD-RSA	10,115,000	
			2010 Series XX	15,203,600	
			2010 Series XX-RSA	73,525,000	
			2010 Series ZZ	11,390,000	

Name of Creditor <sup>1</sup>	Address	Debtor	Nature and Amount of Disclosable Economic Interest <sup>2</sup>	
			Bonds <sup>3</sup>	
			2010 Series ZZ-RSA	66,750,000
			2012 Series A	15,144,700
			2012 Series A-RSA	22,100,000
			2013 Series A	450,000
			2013 Series A-RSA	116,020,000
			2016 Series A-2	119,785
			2016 Series A-3	225,000
			2016 Series A-4	4,258,116
			2016 Series B-2	119,785
			2016 Series B-3	225,000
			2016 Series B-4	3,797,493
			2016 Series C-1	620,000
			2016 Series C-2	620,000
			2016 Series C-3	125,000
			2016 Series D-1	238,726
			2016 Series D-2-RSA	6,000,000
			2016 Series D-3	238,727
			2016 Series D-4-RSA	2,500,000
			2016 Series E-1-RSA	5,576,840
			2016 Series E-2-RSA	5,576,838
			2016 Series E-3-RSA	1,472,317
			2016 Series E-4-RSA	1,456,031
			2016 Series A-4-RSA	2,386,000
			2016 Series B-4-RSA	3,249,000
			<b>Total</b>	<b>\$940,258,394</b>

Name of Creditor <sup>1</sup>	Address	Debtor	Nature and Amount of Disclosable Economic Interest <sup>2</sup>	
			Bonds <sup>3</sup>	
		<b>PBA (Public Buildings Authority)</b>	Rev. Ref. Bonds, 1993 Series L	\$8,770,000 (Insured)
			Rev. Bonds, 2002 Series D	1,355,000 (Insured)
			Rev. Ref. Bonds, 2002 Series F	11,430,000 (Insured)
			Rev. Ref. Bonds, 2007 Series M	1,200,000 (Insured)
			<b>Total</b>	<b>\$22,755,000</b>
Funds managed by <b>Invesco Advisers, Inc.</b> , that are successors in interest to funds managed by OppenheimerFunds, Inc. as part of Invesco Ltd.'s (an affiliate of Invesco Advisers, Inc.) acquisition of OppenheimerFunds, Inc.	350 Linden Oaks, Rochester, NY 14625	<b>Commonwealth of Puerto Rico</b>	2001 REF-PUB IMPT-SER A	\$500,000 (Insured)
			2004 UNREFUNDED BAL-A-AGC-ICC	5,000 (Insured)
			2003 REF-SUB-SER C-7	35,875,000 (Insured)
			2007 SER A-AGC-ICC	75,000 (Insured)
			2003 PUB IMPT-SER A AGC-ICC	1,985,000 (Insured)
			2007 PUB IMPT-SER A AGC-ICC	465,000 (Insured)
			2011 REF-PUB IMPT-SER A	10,595,000 (Insured)
			2001 UNREFUNDED BAL-PUB IMPT	7,405,000 (Insured)
			2011 REF-PUB IMPT-SER C	1,425,000 (Insured)
			2004 PUB IMPT-SER A-AGC-ICC	260,000 (Insured)
			2002 REF-PUB IMPT-SER A	124,025 (Insured)
			2004 PUB IMPT-SER A-NATL-IBC	2,130,000 (Insured)
			2012 REF-PUBLIC IMPT-SER A	1,370,000 (Insured)
			2001 PUB IMPT-SER A-NATL-IBC	1,770,000 (Insured)
			2006 UNREFUNDED BAL-PUB IMPT-SER A	4,520,000
			2008 REF-PUB IMPT-SER A	46,200,000
			2008 SER A	16,230,000
			2009 REF-PUB IMPT-SER B	44,470,000
			2009 REF-PUB IMPT-SER C	31,575,000
			2011 REF-PUB IMPT-SER A	8,460,000
			2011 REF-PUB IMPT-SER C	86,090,000
			2011 PUB IMPT-SER A	77,900,000
			2011 REF-PUB IMPT-SER E	41,190,000

Name of Creditor <sup>1</sup>	Address	Debtor	Nature and Amount of Disclosable Economic Interest <sup>2</sup>	
			Bonds <sup>3</sup>	
			2012 REF-PUBLIC IMPT-SER A	127,465,000
			2007 SER A	7,880,000
			1998 UNREFUNDED BAL-2007-PUB IMPT	25,000
			2007 REF-PUB IMPT-SER A	525,000
			2003 UNREFUNDED BAL-PUB IMPT-SER A	3,980,000
			2006 UNREFUNDED BAL-REF-PUB IMPT-B	5,410,000
			2001 UNREFUNDED BAL-PUB IMPT-SER A	4,085,000
			2004 PUB IMPT-SER A	2,085,000
			2004 UNREFUNDED BAL-PUB IMPT-SER A	1,660,000
			2006 REF-PUB IMPT	2,545,000
			2009 REF-PUB IMPT-SER A	560,000
			2006 PUB IMPT-SER A	475,000
			2011 REF-PUB IMPT-SER D	2,000,000
			2014 SER A	37,485,000
			2006 PUB IMPT-SER B	105,000
			<b>Total</b>	<b>\$616,904,025</b>



Name of Creditor <sup>1</sup>	Address	Debtor	Nature and Amount of Disclosable Economic Interest <sup>2</sup>		
			Bonds <sup>3</sup>		
		HTA (Puerto Rico Highways and Transportation Authority)	2003 SER AA-AGC-ICC	\$10,000	(Insured)
			2004 UNREFUNDED-SER I	40,000	(Insured)
			2003 UNREFUNDED-2012-SER G-NATL IBC	20,000	(Insured)
			1998 SUB-P R ST INFRASTR-NATL IBC	50,000	(Insured)
			2002 UNREFUNDED BAL-SER D	7,580,000	(Insured)
			2003 SUB	21,725,500	(Insured)
			2005 REF-SER L	7,230,000	(Insured)
			2007 REF-SER N	47,815,000	(Insured)
			2003 UNREFUNDED-REF-SER AA-1	210,000	(Insured)
			2003 SUB-AGC-ICC	10,935,000	(Insured)
			2002 UNREFUNDED-2011-SER D	1,630,000	(Insured)
			2004 UNREFUNDED-SER J	3,640,000	(Insured)
			2002 SER E	555,000	(Insured)
			2007 REF-SER N-AGM-CR	1,260,000	(Insured)
			2003 SER G	70,000	(Insured)
			1998 SER A-NATL IBC	3,290,000	(Insured)
			2007 REF-SER CC-NATL	15,000	(Insured)
			2005 UNREFUNDED-REF SER BB	230,000	(Insured)
			2007 SER M-AGC-ICC	280,000	(Insured)
			1998 SER A AGM-CR	240,000	(Insured)
			2007 REF-SER CC-AGM-CR	2,485,000	(Insured)
			2007 UNREFUNDED-SER M	85,675,000	
			1998 SUB-P R ST INFRASTRUCTURE BK	515,000	
			2005 TRANS SER K	87,648,000	
			2007 REF-SER CC	20,160,000	
			2003 REF-SER AA-2-REMK 7/1/10	14,840,000	
			1998 UNREFUNDED-2001-SER A	15,000	
			2003 UNREFUNDED-2011-SER G	27,660,000	
			2003 UNREFUNDED-REF-SER H-REMK 7/1/	6,205,000	

Name of Creditor <sup>1</sup>	Address	Debtor	Nature and Amount of Disclosable Economic Interest <sup>2</sup>	
			Bonds <sup>3</sup>	
			2003 UNREFUNDED BAL-REF-SER H	505,000
			2003 SER AA	2,395,000
			2003 UNREFUNDED-REF-2011-SER H	175,000
			1998 REF-SER A	2,231,000
			2004 SER J	220,000
			2007 SER M	17,713,000
			<b>Total</b>	<b><u>\$375,267,500</u></b>

Name of Creditor <sup>1</sup>	Address	Debtor	Nature and Amount of Disclosable Economic Interest <sup>2</sup>	
			Bonds <sup>3</sup>	
		<b>ERS</b> (Employees Retirement System of Puerto Rico)	2008 INSTL SR PENSION FDG-SER A 2008 SR PENSION FDG-SER B <b>Total</b>	\$34,895,000 7,500,000 <b>\$42,395,000</b>
		<b>PREPA</b> (Puerto Rico Electric Power Authority)	2005 SER RR 2005 REF-SER SS 2007 REF-SER V V 2004 REF-SER PP 2007 REF-SER UU 2005 SER RR-AGC-ICC 2008 SER WW-AGC-ICC 2003 SER NN 2007 SER TT- 2010 REF-SER DDD 2007 SER TT-NATL-IBC 2007 SER TT-AGM-CR 2016 SER E-1-RSA-1 2016 SER E-2-RSA-1 2016 SER A-4-RSA-1 2016 SER B-4-RSA-1 2003 SER NN-RSA-1 2007 REF-SER V V-RSA-1 2008 SER WW-RSA-1 2010 REF-SER ZZ-RSA-1 2010 SER CCC-RSA-1 2010 SER AAA-RSA-1 2010 SER XX-RSA-1	\$17,135,000 (Insured) 20,180,000 (Insured) 99,665,000 (Insured) 4,700,000 (Insured) 10,305,000 (Insured) 255,000 (Insured) 500,000 (Insured) 1,260,000 (Insured) 435,000 (Insured) 40,000 (Insured) 225,000 (Insured) 120,000 (Insured) 12,631,061 20,503,377 11,859,346 14,859,346 360,000 1,575,000 48,100,000 40,105,000 34,995,000 18,775,000 78,464,000

Name of Creditor <sup>1</sup>	Address	Debtor	Nature and Amount of Disclosable Economic Interest <sup>2</sup>	
			Bonds <sup>3</sup>	
			2016 SER E-4-RSA-1	5,932,100
			2010 REF-SER DDD-RSA-1	23,015,000
			2012 SER A-RSA-1	59,765,000
			2007 SER TT-RSA-1	42,430,000
			2013 SER 2013A-RSA-1	63,400,000
			2010 REF-SER AAA-RSA-1	4,570,000
			2007 REF-SER UU-RSA-1	6,740,000
			2007 SER TT	520,000
			2007 REF-LIBOR-SER UU-RSA-1	6,300,000
			2010 REF SER ZZ-RSA-1	310,000
			2010 SER XX	1,340,000
			2010 REF-SER ZZ	225,000
			2010 SER CCC	960,000
			2010 BUILD AMERICA BONDS-TAXABLE-SE	895,000
			<b>Total</b>	<b>\$653,449,230</b>

Name of Creditor <sup>1</sup>	Address	Debtor	Nature and Amount of Disclosable Economic Interest <sup>2</sup>		
			Bonds <sup>3</sup>		
		<b>PBA</b> (Public Buildings Authority)	2007 REF-GOVT FACS-SER M-2	\$4,350,000	(Insured)
			2007 REF-GOVT FACS-M-3 CONV 9/18/08	40,670,000	(Insured)
			2004 REF-GOVT FACS-SER K-RMKT	265,000	(Insured)
			1993 REF-SER L-AMBAC-TCRS	196,566	(Insured)
			2003 REF-GOVT FACS-SER H	53,260	(Insured)
			2002 REF-GOVT FACS-F-AGC-AGM-CR	50,000	(Insured)
			2002 REF-GOVT FACS-SER F-AGC-ICC	1,500,000	(Insured)
			2007 GOVT FACS-SER N	13,625,000	
			2009 REF-GOVT FACS-SER P	50,775,000	
			2002 UNREFUNDED BAL-GOVT FACS-SER D	8,230,000	
			2012 REF-GOVT FACS-SER U	101,010,000	
			2002 UNREFUNDED BAL-GOVT FACS-D	275,000	
			2004 UNREFUNDED BAL-GOVT FACS-I	10,810,000	
			2007 UNREFUNDED-REF-GOVT FACS-SER M	4,400,000	
			2007 REF-GOVT FACS-SER M	3,347,714	
			2009 SER Q	13,705,000	
			2011 GOVT FACS-SER S	45,545,000	
			2004 GOVT FACS-SER I	40,355,000	
			<b>Total</b>	<b>\$339,162,540</b>	

Name of Creditor <sup>1</sup>	Address	Debtor	Nature and Amount of Disclosable Economic Interest <sup>2</sup>	
			Bonds <sup>3</sup>	
Nuveen Asset Management, LLC, as investment adviser on behalf of certain funds/accounts, severally and not jointly.	333 W Wacker Dr. Chicago, IL 60606	<b>Commonwealth of Puerto Rico</b>	P.R. Pub Impt 12A P.R. Pub Impt 14A <b>Total</b>	\$9,000,000 533,512,000 <b>\$542,512,000</b>
		<b>HTA</b> (Puerto Rico Highways and Transportation Authority)	P.R. Hwy Transn Rev 07N P.R. Hwy Transn Rev 07N P.R. Hwy Transn Rev 05L <b>Total</b>	\$140,000 25,450,000 (Insured) 2,750,000 (Insured) <b>\$28,340,000</b>
		<b>PREPA</b> (Puerto Rico Electric Power Authority)	P.R. Elec Pwr Auth 16A-4-RSA-1 P.R. Elec Pwr Auth Rev 03NN P.R. Elec Pwr Auth Rev 05SS P.R. Elec Pwr Auth Rev 07TT P.R. Elec Pwr Auth Rev 07VV P.R. Elec Pwr Auth Rev 08WW P.R. Elec Pwr Auth Rev 10AAA P.R. Elec Pwr Auth Rev 10BBB P.R. Elec Pwr Auth Rev 10CCC P.R. Elec Pwr Auth Rev 10DDD P.R. Elec Pwr Auth Rev 10EEE P.R. Elec Pwr Auth Rev 10XX P.R. Elec Pwr Auth Rev 10YY BAB P.R. Elec Pwr Auth Rev 10ZZ P.R. Elec Pwr Auth Rev 12A P.R. Elec Pwr Auth Rev 13A P.R. Elec Pwr Auth Rev 16D-4 P.R. Elec Pwr Auth Rev 07VV <b>Total</b>	\$1,000,000 8,400,000 660,000 96,062,000 5,725,000 77,205,000 79,240,000 22,475,000 37,946,000 9,130,000 129,390,000 91,915,000 124,455,000 102,280,000 111,078,000 78,973,000 2,000,000 9,190,000 (Insured) <b>\$987,124,000</b>

Name of Creditor <sup>1</sup>	Address	Debtor	Nature and Amount of Disclosable Economic Interest <sup>2</sup>	
			Bonds <sup>3</sup>	
		<b>PBA</b> (Public Buildings Authority)	P.R. PBA GTD Govt FACS 04I	\$5,970,000
			P.R. PBA GTD Govt FACS 09Q	1,240,000
			P.R. PBA GTD Govt FACS 11S	3,520,000
			<b>Total</b>	<b>\$10,730,000</b>